

# PRESS RELEASE

**Congressman Gary G. Miller**  
**42<sup>nd</sup> District, California**



FOR IMMEDIATE RELEASE  
June 26, 2008

CONTACT: Scott Toussaint  
(202) 225-3201

## **Miller Homeownership Resolution Passes the House**

Washington, DC – This afternoon, the House of Representatives passed legislation authored by Rep. Gary Miller to recognize June as National Homeownership Month. The resolution, which was approved unanimously, recognizes the importance of homeownership in building strong communities and families across the United States.

Said Congressman Miller, “Owning a home is a fundamental part of the American dream and is the largest personal investment most families will ever make. For millions of families across this country, a home is more than just the symbol of the American Dream; it is the backbone of the American way of life.”

In high-cost areas of the country, though, many hard working families have been faced with a situation where they are either unable to buy a home or were forced to resort to risky loans that have impaired their ability to keep their home. Many of these people are firefighters, police officers, teachers, and nurses who dedicate their lives to serve our communities, but cannot afford to live in the communities they serve. To provide more Californians with access to safe, affordable mortgages, Congressman Miller has long advocated for an increase in the loan limits for the Federal Housing Administration (FHA) and the Government Sponsored Enterprises (GSEs), Fannie Mae and Freddie Mac.

As a result of his efforts, when the Economic Stimulus Act was signed into law earlier this year, a provision was included temporarily increasing the loan limits for FHA and the GSEs to a maximum of \$730,000. Congressman Miller is currently working to make this long overdue change permanent. For more information on his work to permanently increase loan limits, please [click here](#).

Currently, 67.8 percent of American families own their own home. To highlight the benefits of owning a home and to encourage Americans to be responsible homeowners, President Bush has designated June as National Homeownership Month each of the past seven years. The resolution authored by Congressman Miller and approved by the House today observes the occasion by noting that, despite the current market upheaval, homeownership has historically been the single largest creator of wealth for most Americans. Not only does homeownership provide economic security by building wealth over time, it also strengthens and builds communities.

“National Homeownership Month is a reminder of the deep importance of housing issues in America,” added Congressman Miller. “In this time of economic instability, it is important for families to not only achieve, but maintain the dream of homeownership.”

###